



DISASTER ASSISTANCE

Federal Disaster Loans for
Homeowners, Renters and Businesses of All Sizes

U. S. Small Business Administration
P. O. Box 13795, Sacramento, CA 95853

Disaster Area 4 Office
(800) 488-5323 (916) 566-7240

Contacts: Rick Jenkins & Ken Shuman

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For Media Only: 916-717-5849 or 916-717-5854

Press Release

Low-Interest Federal Disaster Loans Available To Southern California Fire Victims

Pasadena, CA – Hector V. Barreto, Administrator of the U. S. Small Business Administration (SBA), announced that low-interest disaster loans are now available to individuals and businesses who suffered property losses as a result of the southern California fires.

“The unprecedented wildfires that are still ravaging southern California have been devastating to families, businesses, and communities,” said Barreto. “The SBA is absolutely committed to doing everything possible to help put lives and livelihoods back together after this disaster. It may take time for these communities to rebuild, but SBA will be there to help individuals as they rebuild their homes, their businesses, and their lives,” he continued.

According to Barreto, SBA disaster loans are intended to cover losses which were either under-insured or uninsured. Homeowners may borrow up to \$200,000 to repair or replace disaster damaged primary residences. Homeowners and renters may borrow up to \$40,000 to replace personal property.

Businesses of all sizes may borrow up to \$1.5 million to repair or replace real estate, equipment, inventory, and other business assets. Small businesses may borrow up to \$1.5 million for working capital to help pay ongoing business expenses.

“Although the fires are not contained, President Bush’s rapid disaster declaration enabled SBA to immediately activate its disaster loan program,” Barreto said. “While we recognize that rebuilding will take time, we want to make funds available for that purpose when the time comes,” he continued.

Barreto encouraged everyone to call 1-800-621-FEMA (3362) to begin the recovery process.

For more information visit SBA’s Web site at www.sba.gov/disaster.

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